

**ASHBOROUGH EAST HOMEOWNERS ASSOCIATION, INC.**  
**BOAT AND RECREATIONAL VEHICLE STORAGE AREA**  
**KEY LEASE AGREEMENT**

It is hereby agreed between the Ashborough East Homeowners Association, Inc. hereinafter referred to as "AEHA" and

(Name)\_\_\_\_\_ (Telephone)\_\_\_\_\_

(Address)\_\_\_\_\_ (Email)\_\_\_\_\_

Hereinafter referred to as the "Holder":

Item To Be Stored:\_\_\_\_\_

Registration number:\_\_\_\_\_

1. **KEY RECEIPT.** AEHA and Holder acknowledge receipt of Title Key Code Number\_\_\_\_\_ hereinafter referred to as the "Key" and assignment of Space #\_\_\_\_\_ from the AEHA.
2. **KEY DEPOSIT.** AEHA hereby acknowledges receipt of the sum of One Hundred Dollars (\$100) from the Holder which represents a Key Deposit to be held by AEHA interest free. The Key deposit without interest shall be refunded to the Holder within five working days after return to AEHA of the Key received for above by the Holder during or before the next Change of Lock Program instituted by the AEHA at their discretion and prior to any breach or violation of this agreement.
3. **TITLE TO KEY.** Holder agrees that subject Key is, and shall be, the sole property of the AEHA and is leased to the Holder under the terms and conditions of this Agreement and the policies and procedures of the AEHA as they pertain to the Boat & Recreational Vehicle Storage Area, which may be amended from time to time.
4. **TERMS OF AGREEMENT.** The term of this Agreement shall commence on the date of the execution of this Agreement and shall terminate on the date the Key is returned to AEHA.  
**Note:** Should holder's home be sold, their space does not convey.
5. **RETURN OF KEY.** Holder agrees to return the Key within five (5) working days after the occurrence of any of the following events:
  - a. Receipt of request from AEHA to Holder to return the Key, or
  - b. Termination of a Holder as a participant in the use of the Boat & Recreational Vehicle Storage Area, or
  - c. Termination of a Holder's association with the AEHA for any reason.
6. **CHANGE OF KEY.** Holder agrees to return the Key in exchange for a new Key upon notification that the entire Program is being rekeyed (see #2-Change of Lock Program). Holders of record who fail to exchange their keys within sixty (60) days after receipt of the published notice of rekeying shall forfeit their Key deposit. Mailing of said notice shall be deemed as receipt.
7. **DEATH OR INCAPACITY.** In the event, or should Holder be declared legally incompetent, Holder's heirs, personal representative, or committee shall surrender the Key to the AEHA and be entitled to a refund of the Key Deposit.
8. **SAFE PLACE.** Holder agrees to keep the Key in his or her possession or in a safe place at all times. The AEHA will have the sole responsibility of interpreting the definition of "safe place".
9. **LENDING OF KEY.** Holder shall not loan the Key to any person outside the immediate family or allow any members of the immediate family to do so.
10. **DUPLICATION OF KEY.** Holder shall not duplicate or attempt to duplicate the Key or allow others to do so. Holder will report immediately to AEHA any information received concerning any person who alters,

duplicates, or attempts to alter or duplicate a Key. Holder further agrees to return to the AEHA immediately any lost Key subsequently found by him or her.

11. **LOSS OF KEY.** Within five (5) working days after discovering the Key is missing, the Holder shall complete, sign, and deliver a Missing Key Report to the AEHA with respect to the circumstances surrounding the loss of theft. The \$100 Key deposit will be forfeited. If the Key is recovered and returned to AEHA while that Key series is in current use, the AEHA will refund the deposit attributable to the subject Key without interest.
12. **REPLACEMENT OF KEY.** One replacement Key will be issued to Holders who;
  - a. Have complied with this Agreement and the policies and procedures of the AEHA with respect to Keys.
  - b. Make a replacement Key deposit of \$100.
  - c. If replacement Key is lost or stolen, the \$100 deposit is forfeited.
  - d. Should the replacement Key be found and returned to the AEHA while that Key series is still in use, AEHA will refund the \$100 Key deposit without interest attributable to subject Key.
  - e. If the replacement Key is lost or stolen, any subsequent replacement. Key will be issued only upon authorization of the AEHA Board of Directors, on such terms and conditions as they shall determine.
13. **VIOLATION OF PROCEDURE.** Holder agrees to be subject to the rules and procedures of the AEHA. Violation of any provision of this Agreement may result in forfeiture of the Key deposit and forfeiture of Holder's right to be issued a Boat & Recreational Vehicle Storage Key.
14. **INDEMNIFICATION.** Holder agrees to indemnify and hold the AEHA not libel from any and all claims or demands whatsoever against AEHA resulting from the Holder's loss or use of the Key, including, but not limited to, damage or injuries to property or persons arising out of the entry by any person into the premises by use of the Key or otherwise.
15. **ATTORNEY FEES.** Holder agrees that, in the event the AEHA should prevail in any legal action brought against the Holder to enforce the terms of this Agreement, Holder may be assessed a reasonable amount of attorney's fees in addition to any other relief to which the Court rules AEHA may be entitled.
16. **GOVERNING LAW.** The validity of this Agreement and any of its terms and provisions, as well as the rights and duties of the parties hereunder, shall be governed by the laws of the State of South Carolina, and the venue shall be in the county in which the Holder resides.
17. **PARTIAL INVALIDITY.** If any provision of this contract is held by any court to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force.
18. **HOLDER'S RESPONSIBILITIES.** Holder agrees to notify the AEHA immediately, in writing, should the Holder terminate his or her relationship with the AEHA. Holder understands that failure to follow the provisions of this Least Agreement may result in the loss of AEHA Boat & Recreational Vehicle Storage Area privileges.

This written contract expresses the entire agreement between the AEHA and Holder with respect to Keys. This Agreement supersedes any and all other agreements, either oral or in writing. No other agreement, statement or promise relating to the subject matter of this Agreement which is not contained herein shall be valid or binding.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

### **ASHBOROUGH EAST HOMEOWNERS ASSOCIATION (AEHA)**

X \_\_\_\_\_

### **ASHBOROUGH EAST RESIDENT (KEY HOLDER)**

X \_\_\_\_\_